

Contract Mortgage Processing Agreement

This Loan Processing Agreement is made and entered into this ____ day in the month of ____ for the year ____ by and between _____ (company name), hereinafter referred to as "the Company" and Loangetters™ Processing, Inc., hereinafter referred to as Loangetters™

Witnesseth:

Whereas, the Company is in the business of brokering mortgage loan applications, and; Whereas, Loangetters has substantial experience processing residential mortgage loan applications and is interested in processing residential mortgage loan applications originated by the Company in accordance with the terms set forth below.

Now, Therefore, The Parties Hereto Agree As Follows:

It is understood and agreed that Ms. Tina Mangano / Loangetters™ Processing, Inc. shall not, at any time, represent herself as a loan officer, originator, broker, or associate of the Company, and further agrees not to negotiate or offer to negotiate the terms, conditions, rates, pricing or making of a mortgage loan with an potential or actual borrowers or clients.

1) Loan Processing:

The Company may, from time to time, submit loan applications it has originated to Loangetters™ for loan processing. Loangetters™ agrees to promptly and diligently process such loan applications in compliance with all applicable regulations. Loangetters™ pledges to maintain complete confidentiality of all borrower information and all usernames and passwords supplied by the Company. Loangetters™ will make every reasonable effort to ensure that all loan applications are fully processed to the extent that the Company's chosen lenders' requirements are satisfied.

2) Loan Processing Fee:

The Company understands, and agrees to, the fact that the most mutually desirable means of payment of all fees due. Loangetters™, accrued pursuant to the terms of this agreement, is by direct payment by the designated closing agent involved in each transaction. By signing this agreement, the company pledges its complete support to the effort for this stated method of payment of fees due Loangetters™, and further pledges to include Loangetter's™ fee on the "Broker Fee Sheet", in all cases possible. The Company further pledges that incasespaymentofthirdpartyprocessingfeesarerestricteditwillinstructthe closing agent to deduct from funds due the Company, the fees due Loangetters™, and forward them directly.

3) No Provision For Taxes:

In conformity with Loangetters™ independent status, no Federal or state or employment taxes will be withheld from commissions paid to Loangetters™ Furthermore, Loangetters™ expressly assumes full responsibility for payment of any and all applicable federal and state income and employment taxes.

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4) Disclosures:

Loangetters™ assumes no liability for errors or omissions of third parties on loan applications or closing documentation. The company is entirely responsible for verifying closing figures, and all documents prior to signing, as well as assuring that all loan documents meet state and federal guidelines. Additionally, the Company is responsible for: a) Choosing the lender to submit the loan application to and b) Locking the chosen interest rate with the lender.

5) Termination Of Agreement:

Either party may terminate this agreement at will. If either party terminates this agreement, Loangetters™ agrees to promptly deliver to the Company all loan application files currently being processed, upon payment of any outstanding fees due Loangetters™ as referenced in paragraph #2, above. Loangetters™ unconditionally waives any and all rights or claims it may have had to any other commissions on loans initiated by him.

6) Confidentiality After Termination Of Agreement:

The confidentiality provisions of this Agreement shall remain in full force and effect after the termination of the Agreement.

7) Return Of Records:

Upon termination of the agreement, the Company, at its sole discretion, may choose to have Loangetters™ complete some, all or none of the files that are being processed on behalf of the company. In the event that the Company shall decide to no longer have Loangetters continue processing any file, then Loangetters™ shall deliver to the offices of the Company within 24 hours of termination all files that Loangetters™ has been instructed to no longer process.

8) Amendments:

This Agreement may be modified or amended, if the amendment is made in writing and is signed by both parties.

9) Severability:

If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

In Witness Thereof, the Company has entered into the Agreement as of the date written herein below.

Company Name: _____ Telephone #: _____

Address: _____ Fax #: _____

E-Mail: _____

Signature: _____ Title: _____

Print Name: _____ Date: _____

Dated: _____